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10  
11 **UNITED STATES BANKRUPTCY COURT**  
12 **EASTERN DISTRICT OF WASHINGTON**  
13

14  
15 IN RE:

16  
17 KEY FARMS, INC.,

18  
19 Debtor.

Case No. 19-02949-WLH12

20 **CHAPTER 12 PLAN**  
21  
22  
23

24 **KEY FARMS, INC.**

25  
26  
27 **PLAN OF REORGANIZATION ("PLAN")**  
28 **DATED FEBRUARY 13, 2020**  
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**CHAPTER 12 PLAN**

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## ARTICLE I SUMMARY

This Plan of Reorganization ("**Plan**") under chapter 12 of the Bankruptcy Code ("**Code**") proposes to pay creditors one hundred percent (100%) of the principal amount of their claims plus interest as described herein. The Debtor will pay claims of creditors according to the priorities dictated by the United States Bankruptcy Code ("**Code**").

This Plan provides for six (6) classes of claims, which are as follows:

- Class 1: Administrative Claims – Professionals
- Class 2: Administrative Claims – Chapter 12 Trustee
- Class 3: Secured Claim of HomeStreet Bank
- Class 4: Secured Claim of G.S. Long
- Class 5: Unsecured Claims
- Class 6: Equity Claims

All creditors and equity security holders should refer to Paragraphs 2.1 through 2.6 of this Plan for more information regarding the precise treatment of their claims. **Your rights may be affected. You should read these papers**



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1 carefully and discuss them with your attorney, if you have one. If you do  
2  
3 not have an attorney, you may wish to consult one.  
4

5 PLAN OF REORGANIZATION  
6

7 Key Farms, Inc. proposes the following Chapter 12 Plan of  
8  
9 Reorganization.  
10

11 **ARTICLE I**  
12 **DEFINITIONS**

13 **1.1 Defined Terms.** The following terms used in this Plan shall have the  
14  
15 meanings stated below:  
16

17 **"Allowed Claim" or "Allowed Interest" or "Allowed Secured**  
18  
19 **Claim"** means the amount of any Claim or Interest allowed under Sections  
20  
21 502, 503(b) or 506 of the Bankruptcy Code or by a Final Order.

22 **"Bankruptcy Case"** means the Debtor's bankruptcy case pending in  
23  
24 the Bankruptcy Court under Case No. 19-02949-WLH12 which was  
25  
26 commenced by the Debtors on November 15, 2020, under the provisions of  
27  
28 Chapter 12 of the Bankruptcy Code.

29 **"Bankruptcy Claims"** means all claims, rights and causes of action  
30  
31 existing in favor of the Debtors under the Bankruptcy Code, including, but not  
32  
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1 limited to, all claims, rights and causes of action arising under Sections 541  
2 through 553 of the Bankruptcy Code.

3  
4 **"Bankruptcy Code"** means the Bankruptcy Reform Act of 1978, as  
5 amended, Title 11, United States Code.

6  
7  
8 **"Bankruptcy Court"** or **"Court"** means the United States Bankruptcy  
9 Court for the Eastern District of Washington at Yakima.

10  
11 **"Bankruptcy Judge"** means the Honorable Judge Whitman L. Holt, or  
12 other duly appointed judge, of the Bankruptcy Court.

13  
14 **"Bankruptcy Rules"** means the rules of bankruptcy procedure,  
15 national and local, as amended, as applicable to the Bankruptcy Case.

16  
17 **"Business Day"** means any day except Saturday, Sunday or an official  
18 designated federal holiday.

19  
20 **"Claim"** has the meaning stated in Section 101(4) of the Bankruptcy  
21 Code.

22 **"Class"** means a class of Claims or interests as described in this Plan.

23  
24 **"Co-Borrowers"** means those entities listed and defined as Co-  
25 Borrowers in Paragraph 2.3(b), below.



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1       **"Committee"** means the official unsecured creditors' committee  
2  
3 appointed by the Bankruptcy Court in the Chapter 11 Case of Mensonides  
4 Dairy, LLC under Section 1102 of the Bankruptcy Code, as modified by the  
5  
6 addition or removal of members from time to time.  
7

8       **"Confirmation Date"** means the date upon which the Bankruptcy  
9  
10 Court enters the Confirmation Order.  
11

12       **"Confirmation Order"** means the order entered by the Bankruptcy  
13  
14 Court confirming the Plan pursuant to Section 1225 of the Bankruptcy Code.  
15

16       **"Contested Claim"** means any claim as to which any Debtor has made  
17  
18 an objection, or which has been listed in the schedules as contested, disputed  
19  
20 or un-liquidated, in accordance with the Plan, the Bankruptcy Code or the  
21  
22 Bankruptcy Rules, which objection has not been determined by a Final Order.  
23

24       **"Debtor"** means Key Farms, Inc.  
25

26       **"Debtor in Possession"** means the Debtors when acting in their  
27  
28 capacity as representative of the Estate.  
29

30       **"Disputed Claim"** or **"Disputed Interest"** means a Claim against or  
31  
32 Interest in a Debtor that is not an Allowed Claim or Allowed Interest and as to  
33  
34



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1 which there is no Final Order disallowing such Claim or Interest, and includes  
2 Contested Claims.  
3

4 **"Effective Date"** means the first business day that is at least one (1)  
5  
6 calendar day after the date on which the Confirmation Order is entered and  
7  
8 becomes a Final Order.  
9

10 **"Estate"** means the Estate created in the Bankruptcy Case under  
11  
12 Section 541 of the Bankruptcy Code.

13 **"Final Order"** means an order of the Bankruptcy Court (a) the time for  
14  
15 appeal from which has expired and no appeal was timely filed or (b) from  
16  
17 which any timely appeal has been finally determined or dismissed.  
18

19 **"Interest"** means the equity interests of Art & Patricia Key in the  
20  
21 Debtor.

22 **"Person"** means an individual, a corporation, a partnership, an  
23  
24 association, a joint stock company, a joint venture, an estate, a trust, an  
25  
26 unincorporated organization, or a government or any political subdivision  
27  
28 thereof or other entity.  
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1       **"Petition Date"** means November 15, 2019, the date upon which the  
2  
3 Debtors filed their separate petitions in the Bankruptcy Court seeking relief  
4  
5 under Chapter 12 of the Bankruptcy Code.

6       **"Plan"** means the Plan of Reorganization, either in its present form or  
7  
8 as it may be amended or modified from time to time.

9  
10       **"Pro Rata"** means the same proportion that an Allowed Claim or  
11  
12 Allowed Interest in a particular class bears to the aggregate amount of all  
13  
14 Allowed Claims or the aggregate number of Allowed Interests in such Class.

15       **1.2 Undefined Terms.** A term used in the Plan and not otherwise defined  
16  
17 herein but that is defined in the Bankruptcy Code has the meaning stated in the  
18  
19 Bankruptcy Code.

20  
21                               **ARTICLE II**  
22       **CLASSIFICATION, TREATMENT AND IMPAIRMENT OR**  
23       **NON-IMPAIRMENT OF CLAIMS AND INTERESTS**

24       **2.1 Class 1. Administrative Expenses – Professionals.**

25  
26       (a)   **Classification.** Class 1 consists of all Allowed Claims of  
27  
28 professionals entitled to priority under Section 507(a) of the Bankruptcy Code.

29  
30       (b)   **Treatment.** Unless the holder of a Class 1 Claim agrees to the  
31  
32 contrary, all Class 1 Allowed Claims will receive cash in the full amount of  
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34



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1 such Allowed Claim on the later of: (a) the Effective Date of the Plan; or (b)  
2 ten (10) days after the Court has entered an order approving such fees and  
3 costs in accordance with the Bankruptcy Code and Bankruptcy Rules. The  
4 Debtor believes the only administrative claims in the case will be for the  
5 Debtor's counsel, Roger. W. Bailey. The Debtor believes total administrative  
6 fees through confirmation will be approximately \$40,000.  
7

8 (c) **Non-impairment.** Class 1 is not impaired.  
9

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11  
12  
13 2.2 **Class 2. Administrative Claims – Chapter 12 Trustee**  
14

15 (a) **Classification.** Class 2 consists of any amounts payable to the  
16 chapter 12 Trustee under the Plan.  
17

18 (b) **Treatment.** The Debtor shall pay to the chapter 12  
19 Trustee, in cash, any amounts to which the chapter 12 Trustee is entitled under  
20 applicable law. The Chapter 12 Trustee shall deduct its allowed Class 2  
21 Claims from amounts paid to the Chapter 12 Trustee by the Debtor under the  
22 Plan. The Debtor shall be responsible for ensuring that the amounts paid to  
23 the chapter 12 Trustee are sufficient to make the Debtor's payments called for  
24 by this Plan, as well as the fees payable to the chapter 12 Trustee.  
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31 (c) **Impairment.** Class 2 is not impaired.  
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6 2.3            **Class 3.   Secured Claims of HomeStreet Bank**

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8            (a)    **Classification.**    Class 3 consists of the allowed secured claim  
9  
10 of HomeStreet Bank.

11            (b)    **Description.**    HomeStreet Bank has filed two claims against  
12  
13 the Debtor. The first claim was filed as a fully secured claim in the amount of  
14  
15 \$2,095,802.76. The second claim was filed as a fully secured claim in the  
16  
17 amount of \$1,265,094.38. (collectively “**Homestreet Claims**”). The  
18  
19 HomeStreet claims are secured by substantially all of the Debtor’s personal  
20  
21 property. In addition, the HomeStreet Claims are secured by the remaining  
22  
23 Key Property. Subsequent to the filing of the Bankruptcy petition, Art &  
24  
25 Patricia Key sold approximately one hundred (100) acres of real property  
26  
27 located in Franklin County, Washington and paid the net proceeds of such sale  
28  
29 to HomeStreet Bank. The payment of the net proceeds to HomeStreet Bank  
30  
31 reduced HomeStreet’s Secured Claim by approximately \$1.2 million. The  
32  
33 Debtor’s obligations to HomeStreet are documented by one or more loan  
34



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1 agreements, security agreements, mortgages on real property and other loan  
2 documents, including but not limited to those attached to HomeStreet's proofs  
3 of claim (collectively "**HomeStreet Loan Documents**"). In addition to the  
4 security interests and mortgage liens granted to HomeStreet under the  
5 HomeStreet Loan Documents, HomeStreet was granted a post-petition lien  
6 and security interest against substantially all of the Debtor's post-petition  
7 assets as adequate protection for the use of HomeStreet's cash collateral  
8 during the pendency of the Bankruptcy Case

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14  
15 (c) **Treatment.**

16  
17 1. The amount of the HomeStreet Claims, including principal,  
18 accrued interest, attorneys' fees and other amounts due to HomeStreet under  
19 its pre-petition loan documents or under applicable law, shall be calculated as  
20 of the Effective Date with notice of such calculation provided in writing to the  
21 Debtor, G.S. Long, the chapter 12 Trustee and any party in interest requesting  
22 such notice. Upon receipt of the notice, the Debtor shall have sixty (60) days  
23 to object to the HomeStreet Claim.

24  
25 2. After the HomeStreet Claims have been finally determined  
26 by the Bankruptcy Court, the annual payment ("**Annual Payment**") due to  
27  
28



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1 HomeStreet shall be calculated by amortizing the HomeStreet Claims over  
2 twenty (20) years at an interest rate of four and one-half percent (4.5%) per  
3 annum.  
4

5  
6 3. The Court has entered a final cash collateral order which  
7 provides for adequate protection payments to be made to HomeStreet Bank.  
8 The amount of the adequate protection payments was set to be \$69,500 in  
9 August, 2020 and \$69,500 in November, 2020 (**Adequate Protection**  
10 **Payments**). The payment schedule called for by this Plan shall replace the  
11 Adequate Protection Payments and upon the Effective Date of the Plan, the  
12 Debtor shall be relieved of any obligation to make the Adequate Protection  
13 Payments.  
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20 4. The first Annual Payment to HomeStreet shall be due no  
21 later than December 31, 2020. The Debtor shall make equal Annual Payments  
22 to HomeStreet on or before December 31 of the years 2021-2039. The full  
23 balance of the HomeStreet Claims shall be due no later than December 31,  
24 2039.  
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1                   5.     HomeStreet shall retain its liens and security interests  
2  
3     against the Debtor's assets until HomeStreet has been paid in full under the  
4     Plan  
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11                   6.     Until HomeStreet has been paid in full, the Debtor shall  
12  
13     provide the following information and financial reporting to HomeStreet:  
14

15                   A.             A monthly statement of receipts and  
16  
17     disbursements ("**Monthly Report**") on a cash basis, which Monthly Report  
18  
19     shall be due on the 20<sup>th</sup> day of the month following the month in which  
20  
21     operations occurred.

22                   B.             Copies of the Debtors' filed federal tax  
23  
24     returns, which shall be provided no later than thirty (30) days after such tax  
25  
26     returns are filed.

27                   7.     In the event the Debtor fails to comply with the terms of  
28  
29     the Plan or default under this Plan, the Debtor shall have forty-five (45) days  
30  
31     after receipt of a written default notice from HomeStreet in which to cure such  
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1 default ("**Cure Period**"). The notice of default shall specifically describe  
2 what actions of the Debtor constitute an alleged default and the action required  
3 by the Debtor in order to cure such alleged default. In the event the Debtor  
4 cures any alleged default during the applicable Cure Period, the result shall be  
5 that the Debtor shall not have been deemed to have been in default and all  
6 terms of the Plan shall continue unaltered. The Court shall retain jurisdiction  
7 to rule on issues of whether a Plan default has occurred, what action is  
8 required to cure such default and whether the Debtor has in fact cured a  
9 default within the Cure Period.  
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17 8. In the event the Debtor fails to cure a default within the  
18 applicable Cure Period, HomeStreet shall, without further notice or Court  
19 order be entitled to relief from the automatic stay in order to exercise all of its  
20 available rights and remedies.  
21  
22

23  
24 9. HomeStreet shall retain its right to inspect its collateral in  
25 the presence of the Debtor upon reasonable notice.  
26

27  
28 (d) **Impairment.** Class 3 is impaired under the Plan.

29  
30 **2.4 Class 4. Secured Claim of G.S. Long Company**  
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1           **(a) Classification.**     Class 4 consists of the Allowed Secured Claim  
2 of G.S. Long Company. To the extent any portion of the G.S. Long Claim is  
3 unsecured it shall be treated under Class 5 of this Plan.  
4

5  
6           **(b) Basis for Claim:**   G.S. Long provided chemicals and fertilizers  
7 to the Debtor to enable the Debtor to grow and harvest the Debtor's 2019  
8 crops. G.S. Long timely filed a crop lien pursuant to RCW 60.11. G.S. Long  
9 claims, as of the Petition Date, a secured claim in the amount of \$17,581.15.  
10 The Debtor believes the G.S. Long Secured Claim is a first priority lien and  
11 security interest against the Debtor's 2019 & 2020 crop proceeds.  
12  
13  
14  
15

16  
17           **(c) Treatment.** G.S. Long's Allowed Secured Claim shall be paid as  
18 follows:  
19

20           1.     As of the Effective Date, the balance of the G.S. Long  
21 Allowed Secured Claim, including any allowable interest, attorneys' fees costs  
22 or other amounts due under applicable law shall be calculated, with notice of  
23 such calculation provided to the Debtor and any other party requesting notice  
24 of such calculation. After receiving such notice, the Debtor shall have sixty  
25 (60) days to object to the G.S. Long Allowed Secured Claim.  
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1           2.     After the G.S. Long Allowed Secured Claim has been  
2  
3 finally determined by the Bankruptcy Court, the annual payment (**“Annual**  
4 **Payment”**) due to G.S. Long shall be calculated by amortizing the G.S. Long  
5 Allowed Secured Claim over three (3) years at an interest rate of four and one-  
6 half percent (4.5%) per annum.  
7

8  
9           3.     The G.S. Long Secured Claim shall continue to be secured  
10 by G.S. Long’s pre-petition lien as well as a replacement lien in all of the  
11 Debtor’s post-petition crops, proceeds from crops, accounts receivable and  
12 insurance recoveries relating to such crops.  
13  
14

15  
16           4.     The first Annual Payment to G.S. Long shall be due no  
17 later than December 31, 2020. The Debtor shall make equal Annual Payments  
18 to G.S. Long on or before December 31 of the years 2021-2022. The full  
19 balance of the G.S. Long Claims shall be due no later than December 31,  
20 2022.  
21  
22

23  
24           5       In the event the Debtor fails to comply with the terms of  
25 the Plan or default under this Plan, the Debtor shall have forty-five (45) days  
26 after receipt of a written default notice from G.S. Long in which to cure such  
27 default (**“Cure Period”**). The notice of default shall specifically describe  
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1 what actions of the Debtor constitute an alleged default and the action required  
2 by the Debtor in order to cure such alleged default. In the event the Debtor  
3 cures any alleged default during the applicable Cure Period, the result shall be  
4 that the Debtor shall not have been deemed to have been in default and all  
5 terms of the Plan shall continue unaltered. The Court shall retain jurisdiction  
6 to rule on issues of whether a Plan default has occurred, what action is  
7 required to cure such default and whether the Debtor has in fact cured a  
8 default within the Cure Period.

15 6. In the event the Debtor fails to cure a default within the  
16 applicable Cure Period, G.S. Long shall, without further notice or Court order  
17 be entitled to relief from the automatic stay in order to exercise all of its  
18 available rights and remedies.

22 (d) **Impairment.** Class 4 is impaired under the Plan.

24 **2.5 Class 5. Claims of Unsecured Creditors.**

26 (a) **Classification.** Class 5 consists of Allowed Unsecured Claims  
27 against the Estate.

30 (b) **Basis for Claim.** Class 5 Claims shall be allowed: (a) in the  
31 amount described in the Debtor's bankruptcy schedules unless such amounts



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1 are listed as disputed or unliquidated; or (b) in the amount described in any  
2 proof of claim filed by an unsecured claimant subject to the Debtor's rights to  
3 object to such claims as provided in this Plan.  
4

5  
6 **(c) Treatment.** Class 5 Claims shall be paid in full with interest,  
7 after the Effective Date, at the rate of two percent (2%) per annum. Allowed  
8 Unsecured Claims shall be paid in full in five (5) equal annual payments of  
9 principal and interest. The first payment to unsecured creditors shall be due  
10 no later than December 31, 2020. Subsequent payments shall be due on or  
11 before December 31 of the 2021-2024. Allowed Unsecured Claims shall be  
12 paid in full no later than December 31, 2024.  
13  
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18  
19 **(d) Additional Provisions.** In the event the Debtor fails to comply  
20 with the terms of the Plan or defaults under this Plan, the Debtor shall have  
21 forty-five (45) days after receipt of a written default notice from any creditor  
22 holding an Allowed Unsecured Claim in which to cure such default ("**Cure**  
23 **Period**"). The notice of default shall specifically describe what actions of the  
24 Debtor constitute an alleged default and the action required by the Debtor in  
25 order to cure such alleged default. In the event the Debtor cures any alleged  
26 default during the applicable Cure Period, the result shall be that the Debtor  
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1 shall not have been deemed to have been in default and all terms of the Plan  
2 shall continue unaltered. The Court shall retain jurisdiction to rule on issues  
3 of whether a Plan default has occurred, what action is required to cure such  
4 default and whether the Debtor has in fact cured a default within the Cure  
5 Period. In the event the Debtor fails to cure a default within the applicable  
6 Cure Period, any creditor holding an Allowed Unsecured Claim shall, without  
7 further notice or Court order be entitled to relief from the automatic stay in  
8 order to exercise all of its available rights and remedies.  
9

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14  
15 (e) **Impairment.** Class 5 is impaired under the Plan.  
16

17 **2.6 Class 6. Equity Claims of Art & Patricia Key.**  
18

19 (a) **Classification.** Class 6 consists of the equity claims of Art &  
20 Patricia Key in the Debtor.  
21

22 (b) **Basis for Claim.** Art & Patricia Key owned 100% of the stock  
23 of the Debtor prior to the filing of these Bankruptcy Proceedings.  
24

25 (c) **Treatment.** Art & Patricia Key shall, without payment of  
26 money or other consideration, retain their stock and ownership interest in the  
27 Debtor under the Plan.  
28  
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1           **(d) Impairment.**       Class 6 is impaired but shall not be entitled to  
2  
3 vote under the Plan.

4                                   **ARTICLE III**  
5                                   **IMPLEMENTATION OF PLAN**  
6

7   **3.1 Term of Plan.**       The term of the Plan shall be from the Effective Date  
8  
9 until December 31, 2024 ("**Plan Term**").

10   **3.2 Funding of Plan Payments.**   The payments contemplated by the Plan  
11  
12 will be funded through the Debtor's continuing farming operations. The  
13  
14 Debtor will assume and conduct all of the Debtor's operations after the  
15  
16 Effective Date. The Debtor's projected farming operations, income,  
17  
18 expenses, payments to creditors under the Plan and payments to the chapter 12  
19  
20 Trustee are detailed in the 2020-2024 projected farming budgets ("**Budget**")  
21  
22 attached hereto as Exhibit 1. The Debtor's budgets are based upon certain  
23  
24 assumptions including those as to crop yields and returns. The Debtor's  
25  
26 income projections are based upon historical averages as to yields and returns.  
27  
28 These assumptions are detailed in more specificity on Exhibit 2 hereto. A  
29  
30 schedule of payments to be made to creditors and the chapter 12 Trustee under  
31  
32 the Plan is attached hereto as Exhibit 3.  
33  
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1 **3.3 Plan Payments.** All payments due under the Plan during the Plan  
2  
3 Term shall be made by the Debtor directly to the chapter 12 Trustee. The Plan  
4  
5 Payments shall include an amount sufficient to make the scheduled plan  
6  
7 payments plus the amount of any fee to which the chapter 12 Trustee is  
8  
9 authorized under applicable law.

10 **3.4 Post-Confirmation Sale of Assets:** Except as otherwise provided by  
11  
12 the Plan, the Debtor shall have the right, but not the obligation, to sell its  
13  
14 assets, or any of them, under the Plan in order to fund the payment claims due  
15  
16 under the Plan. Any such post-confirmation sales of assets by the Debtors  
17  
18 shall be deemed sales pursuant to a confirmed plan of reorganization pursuant  
19  
20 to the Bankruptcy Code. All creditors agree to take such actions, including  
21  
22 the release of liens or security interests, in order to allow the Debtor to  
23  
24 effectuate the sales contemplated by the Plan.

25 **3.5 Post-Confirmation Operations.** Except as otherwise provided by  
26  
27 the Plan, as of the Effective Date, the Debtor shall be free to operate its  
28  
29 business, manage its assets, acquire assets, incur liabilities and otherwise  
30  
31 conduct post-confirmation operations according to such terms and conditions  
32  
33 as the Debtor may elect in their sole discretion. In addition, after the Effective  
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1 Date, the Debtor may, without limitation, enter into such leases, sub-leases or  
2 other agreements as the Debtor may deem desirable to operate its business in  
3 order to generate revenue sufficient to fund the payment due under the Plan.  
4

5  
6 Unless required by this Plan, the Debtors shall not be required to obtain Court  
7 approval with respect to any of their post-confirmation operations. As of the  
8 Effective Date, and subject to the terms of this Plan, the Debtor shall be  
9  
10 authorized, without Court approval, to enter into any loan or financing  
11 agreements which the Debtor deems necessary or desirable in order to  
12  
13 effectuate their operations.  
14  
15

### 16 **3.6 Payment of Insider Compensation by the Debtors.**

17  
18 The Debtor intends to continue employing one or more insiders to perform  
19 services for the Debtor under the Plan. The Debtor may increase or decrease  
20 the salaries of insiders during the term of the Plan. In addition, the Debtor  
21 may make post-confirmation distributions to its shareholders. The Debtor shall  
22 not make distributions to insiders or its shareholders which would cause the  
23 Debtor not to be able to make the payments called for by this Plan.  
24  
25

26  
27 **3.7 Retention of Professionals.** After the Effective Date, the Debtor  
28 may retain any professionals which the Debtor deems necessary or desirable to  
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1 perform its duties and to support its operations under the Plan without Court  
2 approval.  
3

4 **3.8 Prepayment.** The Debtor may prepay the claims of any creditor  
5 provided for in this Plan without payment of any penalty or additional fees,  
6 costs or charges.  
7

8  
9  
10 **ARTICLE IV**  
11 **TREATMENT OF DISPUTED CLAIMS AND DISPUTED INTERESTS**

12 **4.1 Procedures for Resolving Disputed Claims and Disputed Interests.**  
13

14 (a) Except as otherwise provided by the Plan, the Debtors shall have  
15 the right to file Objections to any Claims (whether such Claims result from the  
16 filing of a proof of claim or listing of such claims in the Debtors' bankruptcy  
17 schedules) within sixty (60) days of the Effective Date. In the event the  
18 Debtors fail to object to a claim within sixty (60) days from the Effective Date,  
19 such claim shall become an Allowed Claim in the greater of: (a) the amount  
20 the Debtors listed such Claim in their bankruptcy schedules; or (b) the amount  
21 of any proof of claim timely filed by such claimant.  
22

23 (b) *Administrative Claims.* The Debtor shall retain under the Plan  
24 all of its rights to object to Administrative Claims, other than those  
25 Administrative Claims which have been approved by the Court.  
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1 (c) *Payments to Holders of Disputed Claims.* In the event the  
2 Debtor files an Objection to a Claim, no distribution shall be made on account  
3 of such Claim until such time as the Court has entered a Final Order allowing  
4 or disallowing such Claim. However, until the Debtor's Objection to a Claim  
5 has been resolved, the Debtor shall segregate funds in an amount sufficient to  
6 pay such Disputed Claimant the amount the Disputed Claimant would have  
7 been entitled to receive if such Disputed Claim was an Allowed Claim. Upon  
8 resolution of any such Disputed Claim, the Debtors shall distribute funds to  
9 such Disputed Claimant to the extent that the resolution of the Objection  
10 results in the Disputed Claim becoming an Allowed Claim.  
11  
12  
13  
14  
15  
16  
17

18 (d) *Payments to Claimants Against Whom Bankruptcy Claims Exist.*  
19 To the extent that a payment would otherwise be due to a creditor in any Class,  
20 and the Debtor has or intends to assert a Bankruptcy Claim against such  
21 creditor, no payment to such creditor shall be made in accordance with  
22 §502(d) until such Bankruptcy Claims are resolved.  
23  
24  
25  
26  
27

28 **ARTICLE V**  
29 **RETENTION AND ENFORCEMENT OF CLAIMS**  
30

31 **5.1 Retention and Enforcement of Claims.**  
32  
33  
34



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1 The Debtors will retain and may enforce any and all claims of the  
2 Debtors or its Estate (including, without limitation, Bankruptcy Claims)  
3 except claims waived, relinquished and released under this Plan, or by any  
4 Court Order entered prior to Confirmation of the Plan. Any Bankruptcy  
5 Claims owned by the Debtors as of the Petition Date shall be transferred to the  
6 Debtors upon the Effective Date. Under this Plan, the Debtors reserve all of  
7 their rights to bring preference actions or other Bankruptcy Claims. The  
8 Debtors believe, however, that no Chapter 5 claims will be pursued against  
9 anyone because the Plan proposes full payment to all creditors and, therefore,  
10 the pursuit of such claims would not benefit the estate.  
11  
12  
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17

18  
19 **ARTICLE VI**  
20 **SUBSTANTIAL CONSUMMATION**

21 **6.1 Substantial Consummation.**

22  
23 The making of the first scheduled payment to any creditor in any of  
24 Class 3 through Class 5, inclusive, shall constitute substantial consummation  
25 of the Plan.  
26  
27

28  
29 **ARTICLE VII**  
30 **EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

31 **7.1 Assumption of Executory Contracts & Leases.**  
32  
33  
34



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1 All executory contracts or unexpired leases not previously rejected by  
2 the Debtors prior to the Effective Date, and which contracts or leases have not  
3 expired by their own terms prior to the Effective Date, shall be deemed to have  
4 been assumed by the Debtors on the Effective Date and automatically assigned  
5 to the Debtors on the Effective Date, in accordance with the provisions of  
6 Section 365 of the Code. Any proof of claim based on the rejection of an  
7 executory contract or unexpired lease must be filed not later than thirty (30)  
8 days after the entry of the Confirmation Order.  
9

## 10 **ARTICLE VIII**

### 11 **RETENTION OF JURISDICTION**

#### 12 **8.1 Retention of Jurisdiction Prior to Closing Case.**

13 Until entry of a final decree closing the Case, the Court shall retain  
14 jurisdiction over all matters necessary to ensure that the purposes and intent of  
15 the Plan are carried out including, without limitation, the following matters:  
16

17 (a) To hear and determine all Claims and Interests against the Debtor  
18 or property of the Estate and to resolve any Objections related to such Claims  
19 and Interests;  
20

21 (b) To determine any and all applications for allowances of  
22 compensation and reimbursement of expenses, and any other fees and  
23  
24



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1 expenses authorized to be paid or reimbursed under the Bankruptcy Code or  
2 the Plan;  
3

4 (c) To determine any applications pending on the Effective Date for  
5 the rejection or assumption of executory contracts or unexpired leases, or for  
6 the assumption and assignment, as the case may be, of executory contracts or  
7 unexpired leases to which the Debtor is a party, or with respect to which the  
8 Debtor may be liable, and to hear and determine, and if need be to liquidate,  
9 any and all claims arising therefrom;  
10  
11  
12  
13  
14

15 (d) To determine any and all applications, adversary proceedings and  
16 contested or litigated matters that may be pending on the Effective Date;  
17  
18

19 (e) To determine all adversary proceedings initiated by the Debtor  
20 pursuant to the Plan;  
21

22 (f) To consider any modifications of the Plan, remedy any defect or  
23 omission or reconcile any inconsistency in any order of the Bankruptcy Court,  
24 including the Confirmation Order, to the extent authorized by the Bankruptcy  
25 Code;  
26  
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1 (g) To determine all controversies, suits and disputes that may arise  
2 in connection with the interpretation, enforcement and consummation of the  
3 Plan;  
4

5  
6 (h) To consider and act on the compromise and settlement of any  
7 Claim against or cause of action by or against the Debtors or the Debtor or the  
8 Estate;  
9  
10

11 (i) To issue orders in aid of execution of the Plan to the extent  
12 authorized by Section 1142 of the Code;  
13  
14

15 (j) To determine such other matters as may be set forth in the  
16 Confirmation Order or which may arise in connection with the Plan or the  
17 Confirmation Order, or may be necessary to effectuate or carry out the  
18 purposes and provisions of this Plan.  
19  
20  
21

22 (k) To determine any matter reserved for the Court pursuant to the  
23 terms of this Plan.  
24  
25

## 26 ARTICLE IX 27 MISCELLANEOUS PROVISIONS

### 28 9.1 Modification of Payment Terms. 29 30 31 32 33 34



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1 The Debtors reserve the right to modify the treatment of any Allowed  
2 Claim at any time after the Effective Date, upon the written consent of the  
3 creditors whose Allowed Claim treatment is being modified.  
4

5  
6 **9.2 Filing of Additional Documents.**  
7

8 On or before the Effective Date, the Debtors shall file with the Court  
9 such agreements, conveyances and other documents as may be necessary or  
10 appropriate to effectuate and further evidence the terms and conditions of the  
11 Plan.  
12  
13

14  
15 **9.3 Section Headings.**  
16

17 The section headings contained in the Plan are for reference purposes  
18 only and shall not affect in any way the meaning or interpretation of the Plan.  
19

20  
21 **9.4 Binding Effect.**  
22

23 The terms and conditions of this Plan, as now existing or hereafter  
24 amended, shall become a part of any document executed as part of this Plan,  
25 modified by the terms of this Plan or which is a part of any claim dealt with by  
26 this Plan. The terms and conditions of this Plan shall be binding upon the  
27 holders of the claims or interests, their heirs, assigns and successors.  
28  
29  
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1 **9.5 Administrative Claims Bar Date.**

2 With the exception of any professional employed pursuant to 11 U.S.C.  
3 §327, any party asserting an administrative claim against the Debtors or the  
4 Estate shall file a motion for approval of such administrative claim no later  
5 than fifteen (15) days after the Effective Date or such administrative claims  
6 shall be deemed barred and forever waived.  
7  
8  
9  
10

11 **10. Liquidation Analysis.**

12 The Plan provides for payment in full to creditors with interest. For that  
13 reason creditors will by definition not receive more in chapter 7 than they  
14 would under the Plan. The Debtor believes that if its assets were liquidated as  
15 of the date of filing creditors would not receive payment in full of their  
16 Allowed Claims. The Debtor's liquidation analysis is attached hereto as  
17 Exhibit 4. Specifically the Debtor believes the liquidation value of its assets  
18 is approximately \$1,121,000<sup>1</sup> whereas the claims against the Debtor are  
19 approximately \$2,314,000. The result is that HomeStreet Bank would receive  
20 payment of a portion of its claims. Other creditors would not receive  
21 distributions in an liquidation.  
22  
23  
24  
25  
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30

31  
32 <sup>1</sup> This does not include the value of real estate collateral owned by the Debtor's principal, Mr.  
33 Key.  
34



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1 DATED this 13<sup>th</sup> day of February, 2020.  
2  
3

4 /s/ Roger W. Bailey  
5 \_\_\_\_\_  
6 ROGER W. BAILEY (WSBA 26121)  
7 Bailey & Busey PLLC  
8 Counsel for the Debtor  
9

10 \\BBSERVE\USB 3.0 PC Card Adapter\KEY FARMS, INC.-553\Workout-  
11 2019002\Bankruptcy\Pleadings\Plan\Chapter 12 Plan - Key Farms.doc  
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# **EXHIBIT 1**

**2020 KEY FARMS  
CASH COLLATERAL BUDGET**

Key Farms 2020

INCOME	12/1/2019	1/1/2020	2/1/2020	3/1/2020	4/1/2020	5/1/2020	6/1/2020	7/1/2020	8/1/2020	9/1/2020	10/1/2020	11/1/2020	Total
<b>2018 Inventory</b>													
Fruit													
Pink Lady	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,460.00	\$0.00	\$0.00	\$0.00	\$31,460.00
Honeycrisp	\$0.00	\$0.00	\$0.00	\$0.00	\$13,250.00	\$85,000.00	\$40,000.00	\$64,666.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,666.00
Azara Fuji	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,750.00	\$9,774.00	\$0.00	\$0.00	\$41,524.00
Early Pink Lady	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$88,371.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$88,371.00
Alfalfa	\$43,352.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$43,352.00
Corn	\$45,000.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$45,000.12
Sunflowers	\$6,957.87	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,957.87
Cherries	\$51,111.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$51,111.00
Apple Advance	\$50,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50,000.00
Total 2019 Inventory	<b>\$196,420.99</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$13,250.00</b>	<b>\$85,000.00</b>	<b>\$128,371.00</b>	<b>\$64,666.00</b>	<b>\$63,210.00</b>	<b>\$9,774.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$560,691.99</b>
<b>2020 Inventory</b>													
Alfalfa 123	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,720.00	\$20,720.00	\$15,540.00	\$5,180.00	\$0.00	\$62,160.00
Alfalfa 258	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$46,500.00	\$0.00	\$31,000.00	\$0.00	\$30,725.00	\$0.00	\$108,225.00
Alfalfa 232	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$47,925.00	\$0.00	\$31,950.00	\$0.00	\$0.00	\$0.00	\$154,845.00
Rent 199	\$0.00	\$0.00	\$0.00	\$0.00	\$63,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$63,750.00
Seed Corn	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$185,800.00	\$185,800.00
Sunflowers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,600.00	\$7,600.00
Cherries Rainier	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$81,375.00	\$0.00	\$111,375.00
Apples 2020	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,000.00	\$40,000.00	\$20,000.00	\$100,000.00
Total 2020 Inventory	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$63,750.00</b>	<b>\$0.00</b>	<b>\$94,425.00</b>	<b>\$50,720.00</b>	<b>\$83,670.00</b>	<b>\$55,540.00</b>	<b>\$157,280.00</b>	<b>\$288,370.00</b>	<b>\$793,755.00</b>
<b>TOTAL INCOME</b>	<b>\$581,235.52</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$77,000.00</b>	<b>\$85,000.00</b>	<b>\$222,796.00</b>	<b>\$115,386.00</b>	<b>\$146,880.00</b>	<b>\$65,314.00</b>	<b>\$157,280.00</b>	<b>\$288,370.00</b>	<b>\$1,739,261.52</b>

**EXPENSES**

**Operating Expenses**

Labor	\$7,500.00	\$16,000.00	\$25,000.00	\$27,500.00	\$17,000.00	\$23,500.00	\$28,000.00	\$21,500.00	\$29,500.00	\$37,000.00	\$64,100.00	\$34,500.00	\$331,100.00
Pre-Peition Wages	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
Farm Manager	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$42,000.00
Power & Utilities	\$1,000.00	\$1,000.00	\$1,000.00	\$23,100.00	\$1,500.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$29,500.00
Irrigation	\$0.00	\$0.00	\$0.00	\$29,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29,500.00
Chemicals	\$0.00	\$0.00	\$10,000.00	\$18,500.00	\$51,075.00	\$9,000.00	\$19,000.00	\$9,000.00	\$13,500.00	\$5,000.00	\$0.00	\$0.00	\$130,075.00
Fuel	\$1,000.00	\$350.00	\$500.00	\$2,000.00	\$3,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$1,000.00	\$1,000.00	\$36,000.00
Repairs	\$1,800.00	\$5,000.00	\$16,000.00	\$6,000.00	\$8,600.00	\$5,500.00	\$3,700.00	\$6,500.00	\$3,000.00	\$4,800.00	\$1,000.00	\$1,100.00	\$65,000.00
Misc Expenses	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$30,000.00
Land Rent	\$0.00	\$71,750.00	\$0.00	\$0.00	\$51,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$189,250.00
Equipment payments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Equipment rental	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Seed	\$0.00	\$0.00	\$0.00	\$0.00	\$15,500.00	\$3,500.00	\$21,087.50	\$4,287.50	\$6,787.50	\$4,287.50	\$0.00	\$0.00	\$55,450.00
Custom	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pollination	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
Sub-Total Op Exp	<b>\$22,300.00</b>	<b>\$100,250.00</b>	<b>\$58,500.00</b>	<b>\$112,600.00</b>	<b>\$156,425.00</b>	<b>\$61,825.00</b>	<b>\$84,112.50</b>	<b>\$53,612.50</b>	<b>\$67,112.50</b>	<b>\$58,412.50</b>	<b>\$73,425.00</b>	<b>\$109,675.00</b>	<b>\$958,250.00</b>

**Administrative Expenses**

Accountant	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$4,600.00	\$600.00	\$600.00	\$11,200.00
Adequate Bank Protection	\$14,429.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,429.00
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$0.00	\$16,000.00
Insurance	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,500.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$38,500.00



2020 KEY FARMS  
CASH COLLATERAL BUDGET

	12/1/2019	1/1/2020	2/1/2020	3/1/2020	4/1/2020	5/1/2020	6/1/2020	7/1/2020	8/1/2020	9/1/2020	10/1/2020	11/1/2020	Total
Crop Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,000.00	\$0.00	\$0.00	\$16,000.00
Owner Draw	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$42,000.00
Legal Fees	\$0.00	\$0.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$2,500.00	\$2,500.00	\$1,000.00	\$1,000.00	\$1,000.00	\$45,500.00
US Trustee Fees	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$15,000.00
Sub Total Admin. Ex.	\$21,539.00	\$7,100.00	\$19,600.00	\$14,600.00	\$25,100.00	\$19,600.00	\$14,600.00	\$9,600.00	\$14,600.00	\$28,100.00	\$16,100.00	\$8,100.00	\$198,629.00
<b>TOTAL EXPENSES</b>	<b>\$43,829.00</b>	<b>\$107,350.00</b>	<b>\$78,100.00</b>	<b>\$127,200.00</b>	<b>\$181,525.00</b>	<b>\$81,425.00</b>	<b>\$98,712.50</b>	<b>\$63,212.50</b>	<b>\$81,712.50</b>	<b>\$86,512.50</b>	<b>\$89,525.00</b>	<b>\$117,775.00</b>	<b>\$1,156,879.00</b>
<b>NET INCOME</b>	<b>\$537,406.52</b>	<b>(\$107,350.00)</b>	<b>(\$38,160.00)</b>	<b>(\$127,200.00)</b>	<b>(\$104,525.00)</b>	<b>\$3,575.00</b>	<b>\$124,083.50</b>	<b>\$52,173.50</b>	<b>\$65,167.50</b>	<b>(\$51,198.50)</b>	<b>\$67,755.00</b>	<b>\$170,595.00</b>	<b>\$582,382.52</b>
<b>BEGINNING CASH</b>	<b>\$7,035.00</b>	<b>\$544,441.52</b>	<b>\$437,091.52</b>	<b>\$358,991.52</b>	<b>\$231,791.52</b>	<b>\$127,266.52</b>	<b>\$130,841.52</b>	<b>\$254,925.02</b>	<b>\$307,098.52</b>	<b>\$372,266.02</b>	<b>\$351,067.52</b>	<b>\$418,822.52</b>	
<b>NET INCOME</b>	<b>\$537,406.52</b>	<b>(\$107,350.00)</b>	<b>(\$38,160.00)</b>	<b>(\$127,200.00)</b>	<b>(\$104,525.00)</b>	<b>\$3,575.00</b>	<b>\$124,083.50</b>	<b>\$52,173.50</b>	<b>\$65,167.50</b>	<b>(\$51,198.50)</b>	<b>\$67,755.00</b>	<b>\$170,595.00</b>	
<b>PLAN PAYMENTS</b>													
<b>HOMESTREET</b>													
<b>GS LONG</b>									\$0.00				\$0.00
<b>UNSECURED CREDITORS</b>													
<b>CHAPTER 12 TRUSTEE</b>													
<b>ENDING CASH</b>	<b>\$544,441.52</b>	<b>\$437,091.52</b>	<b>\$358,991.52</b>	<b>\$231,791.52</b>	<b>\$127,266.52</b>	<b>\$130,841.52</b>	<b>\$254,925.02</b>	<b>\$307,098.52</b>	<b>\$372,266.02</b>	<b>\$351,067.52</b>	<b>\$418,822.52</b>	<b>\$589,417.52</b>	

## 2021 KEY FARMS

## Key Facts 2021

INCOME

	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Total
INCOME													
2020 Inventory													
Fuji	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,460.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,460.00
Pink Lady	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,666.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,666.00
Honeycrisp	\$0.00	\$85,000.00	\$0.00	\$0.00	\$85,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$170,000.00
Azara Fuji	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,773.00	\$0.00	\$0.00	\$0.00	\$24,773.00
Early PinkLady	\$0.00	\$0.00	\$0.00	\$0.00	\$94,321.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$94,321.00
Albala	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Corn	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sunflowers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cherries	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Apple Advance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total 2020 Inventory	\$0.00	\$85,000.00	\$0.00	\$0.00	\$179,321.00	\$64,666.00	\$0.00	\$31,460.00	\$24,773.00	\$0.00	\$0.00	\$0.00	\$385,220.00
2021 Inventory													
Albala 123	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,380.00	\$0.00	\$64,380.00	\$0.00	\$38,628.00	\$25,752.00	\$193,140.00
Albala 238	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,750.00	\$0.00	\$27,750.00	\$0.00	\$16,650.00	\$11,100.00	\$83,250.00
Albala 232	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$39,405.00	\$0.00	\$39,405.00	\$0.00	\$23,643.00	\$15,762.00	\$118,215.00
Rentl 199	\$0.00	\$0.00	\$0.00	\$63,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$63,750.00
Seed Corn	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sunflowers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Wheat 232	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cherries Rainier	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$62,812.50	\$22,687.50	\$92,812.50
Apples 2021	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,000.00	\$40,000.00	\$20,000.00	\$100,000.00
Total 2021 Inventory	\$0.00	\$0.00	\$0.00	\$63,750.00	\$0.00	\$0.00	\$131,135.00	\$30,000.00	\$131,135.00	\$40,000.00	\$181,733.50	\$144,701.50	\$723,225.00
TOTAL INCOME	\$0.00	\$85,000.00	\$0.00	\$63,750.00	\$179,321.00	\$64,666.00	\$131,135.00	\$61,460.00	\$156,308.00	\$40,000.00	\$181,733.50	\$144,701.50	\$1,108,475.00
EXPENSES													
Operating Expenses													
Labor	\$7,500.00	\$16,000.00	\$25,000.00	\$27,500.00	\$17,000.00	\$23,500.00	\$28,000.00	\$21,500.00	\$29,500.00	\$37,000.00	\$64,100.00	\$34,500.00	\$331,100.00
Farm Manager	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$42,000.00
Power & Utilities	\$1,000.00	\$1,000.00	\$1,000.00	\$1,500.00	\$1,500.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$8,775.00
Irrigation	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
Chemicals	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$105,000.00
Fuel	\$0.00	\$500.00	\$500.00	\$2,000.00	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$34,000.00
Repairs	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	\$8,600.00	\$5,500.00	\$3,700.00	\$6,500.00	\$5,000.00	\$4,800.00	\$1,000.00	\$1,100.00	\$51,200.00
Misc Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Land Rent	\$0.00	\$0.00	\$0.00	\$0.00	\$51,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$71,750.00	\$173,500.00
Equipment payments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Equipment rental	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Seed	\$7,540.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,540.00
Custom	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,500.00	\$3,500.00	\$4,287.50	\$6,787.50	\$4,287.50	\$0.00	\$0.00	\$22,362.50
Pollination	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
Sub-Total Op. Exp.	\$20,540.00	\$26,000.00	\$35,000.00	\$83,000.00	\$87,350.00	\$62,315.00	\$70,025.00	\$70,112.50	\$71,112.50	\$75,912.50	\$69,925.00	\$112,175.00	\$783,477.50
Administrative Expenses													
Accountant	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$4,600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$11,200.00
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$43,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$0.00	\$51,000.00
Insurance	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$0.00	\$3,500.00	\$3,500.00	\$0.00	\$3,500.00	\$0.00	\$3,500.00	\$3,500.00	\$42,000.00
Crop Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$0.00	\$0.00	\$15,000.00
Owner Draw	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$42,000.00
Legal Fees	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$12,000.00
US Trustee Fees	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$3,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00
Sub-Total Admin. Ex.	\$8,600.00	\$8,600.00	\$8,600.00	\$13,600.00	\$51,600.00	\$8,600.00	\$17,600.00	\$8,600.00	\$8,600.00	\$28,600.00	\$16,600.00	\$8,600.00	\$188,200.00

2021 KEY FARMS  
CASH COLLATERAL BUDGET

	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Total
TOTAL EXPENSES	\$29,140.00	\$34,600.00	\$43,600.00	\$36,600.00	\$138,950.00	\$70,925.00	\$87,625.00	\$78,712.50	\$79,712.50	\$104,512.50	\$86,525.00	\$120,775.00	\$971,677.50
NET INCOME	(\$29,140.00)	\$50,400.00	(\$43,600.00)	(\$32,850.00)	\$40,371.00	(\$6,259.00)	\$43,910.00	(\$17,252.50)	\$76,595.50	(\$64,512.50)	\$95,208.50	\$23,926.50	\$136,797.50
BEGINNING CASH	\$589,417.52	\$346,009.70	\$396,409.70	\$352,809.70	\$319,959.70	\$360,330.70	\$354,071.70	\$397,981.70	\$380,729.20	\$457,324.70	\$392,812.20	\$488,020.70	
NET INCOME	(\$29,140.00)		(\$43,600.00)	(\$32,850.00)	\$40,371.00	(\$6,259.00)	\$43,910.00	(\$17,252.50)	\$76,595.50	(\$64,512.50)	\$95,208.50	\$23,926.50	
PLAN PAYMENTS		\$50,400.00											
HOMESTREET	\$169,127.52												
CS LONG	\$6,395.55												
UNSECURED CREDIT	\$19,265.86												
CHAPTER 12 TRUSTE	\$19,478.89												
ENDING CASH	\$346,009.70	\$396,409.70	\$352,809.70	\$319,959.70	\$360,330.70	\$354,071.70	\$397,981.70	\$380,729.20	\$457,324.70	\$392,812.20	\$488,020.70	\$511,947.20	

**2022 KEY FARMS  
CASH COLLATERAL BUDGET**

Key Farms 2022

<b>INCOME</b>											
	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22
<b>2021 Inventory</b>											
Fruit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,460.00	\$0.00	\$0.00	\$0.00
Pink Lady	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,666.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Honeycrisp	\$0.00	\$85,000.00	\$0.00	\$0.00	\$85,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Asian Fuji	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,773.00	\$0.00	\$0.00	\$0.00
Early Pink Lady	\$0.00	\$0.00	\$0.00	\$0.00	\$94,321.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Albion	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Comt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sundowners	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cherries	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Apple Advance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total 2021 Inventory</b>	<b>\$0.00</b>	<b>\$85,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$179,321.00</b>	<b>\$64,666.00</b>	<b>\$0.00</b>	<b>\$31,460.00</b>	<b>\$24,773.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>2022 Inventory</b>											
Albion 123	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,380.00	\$0.00	\$64,380.00	\$0.00	\$0.00	\$38,628.00
Albion 228	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,750.00	\$0.00	\$27,750.00	\$0.00	\$0.00	\$13,875.00
Albion 199	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$47,175.00	\$0.00	\$47,175.00	\$0.00	\$0.00	\$28,305.00
Albion 232	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,500.00	\$0.00	\$35,500.00	\$0.00	\$0.00	\$27,750.00
Seed Corn	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sundowners	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Wheat 232	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cherries Rainier	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$62,812.50
Apples 2022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00
<b>Total 2022 Inventory</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$194,805.00</b>	<b>\$30,000.00</b>	<b>\$194,805.00</b>	<b>\$40,000.00</b>	<b>\$211,370.50</b>	<b>\$142,357.00</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$85,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$179,321.00</b>	<b>\$64,666.00</b>	<b>\$194,805.00</b>	<b>\$61,460.00</b>	<b>\$29,578.00</b>	<b>\$40,000.00</b>	<b>\$211,370.50</b>
<b>EXPENSES</b>											
<b>Operating Expenses</b>											
Labor	\$7,500.00	\$16,000.00	\$25,000.00	\$27,500.00	\$17,000.00	\$23,500.00	\$28,000.00	\$21,500.00	\$29,500.00	\$37,000.00	\$64,100.00
Farm Manager	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00
Power & Utilities	\$1,000.00	\$1,000.00	\$1,000.00	\$15,000.00	\$1,500.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00
Irrigation	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chemicals	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	\$20,000.00	\$25,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$2,500.00
Fuel	\$1,000.00	\$500.00	\$500.00	\$2,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$2,500.00
Repairs	\$1,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$8,600.00	\$5,500.00	\$3,700.00	\$6,500.00	\$5,000.00	\$4,800.00	\$1,000.00
Misc Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Land Rent	\$0.00	\$0.00	\$0.00	\$0.00	\$51,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Equipment payments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Equipment rental	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Seed	\$5,525.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,287.50	\$6,787.50	\$4,287.50	\$0.00
Custom	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,500.00	\$3,500.00	\$8,000.00	\$0.00	\$0.00	\$0.00
Pollination	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Sub-Total Op Exp</b>	<b>\$19,525.00</b>	<b>\$26,000.00</b>	<b>\$25,000.00</b>	<b>\$83,000.00</b>	<b>\$111,350.00</b>	<b>\$61,325.00</b>	<b>\$69,025.00</b>	<b>\$69,112.50</b>	<b>\$70,112.50</b>	<b>\$74,912.50</b>	<b>\$72,425.00</b>
<b>Administrative Expenses</b>											
Accountant	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$4,600.00	\$600.00	\$600.00	\$600.00	\$600.00
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$22,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
Insurance	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00
Crop Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$3,500.00	\$0.00
Owner Draw	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00
Legal Fees	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
US Trustee Fees	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00
<b>Sub-Total Admin. Ex.</b>	<b>\$8,600.00</b>	<b>\$8,600.00</b>	<b>\$8,600.00</b>	<b>\$13,600.00</b>	<b>\$30,600.00</b>	<b>\$8,600.00</b>	<b>\$17,600.00</b>	<b>\$8,600.00</b>	<b>\$8,600.00</b>	<b>\$28,600.00</b>	<b>\$16,600.00</b>
<b>Total</b>	<b>\$28,125.00</b>	<b>\$34,600.00</b>	<b>\$33,600.00</b>	<b>\$96,600.00</b>	<b>\$141,950.00</b>	<b>\$69,925.00</b>	<b>\$86,625.00</b>	<b>\$77,725.00</b>	<b>\$78,725.00</b>	<b>\$103,512.50</b>	<b>\$89,025.00</b>
<b>Net Income</b>	<b>\$0.00</b>	<b>\$50,400.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$38,371.00</b>	<b>\$0.00</b>	<b>\$108,180.00</b>	<b>\$0.00</b>	<b>\$20,853.00</b>	<b>\$0.00</b>	<b>\$122,345.50</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$85,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$179,321.00</b>	<b>\$64,666.00</b>	<b>\$194,805.00</b>	<b>\$61,460.00</b>	<b>\$29,578.00</b>	<b>\$40,000.00</b>	<b>\$211,370.50</b>
<b>EXPENSES</b>											
<b>Operating Expenses</b>											
Labor	\$7,500.00	\$16,000.00	\$25,000.00	\$27,500.00	\$17,000.00	\$23,500.00	\$28,000.00	\$21,500.00	\$29,500.00	\$37,000.00	\$64,100.00
Farm Manager	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00
Power & Utilities	\$1,000.00	\$1,000.00	\$1,000.00	\$15,000.00	\$1,500.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00
Irrigation	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chemicals	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	\$20,000.00	\$25,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$2,500.00
Fuel	\$1,000.00	\$500.00	\$500.00	\$2,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$2,500.00
Repairs	\$1,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$8,600.00	\$5,500.00	\$3,700.00	\$6,500.00	\$5,000.00	\$4,800.00	\$1,000.00
Misc Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Land Rent	\$0.00	\$0.00	\$0.00	\$0.00	\$51,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Equipment payments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Equipment rental	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Seed	\$5,525.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,287.50	\$6,787.50	\$4,287.50	\$0.00
Custom	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,500.00	\$3,500.00	\$8,000.00	\$0.00	\$0.00	\$0.00
Pollination	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Sub-Total Op Exp</b>	<b>\$19,525.00</b>	<b>\$26,000.00</b>	<b>\$25,000.00</b>	<b>\$83,000.00</b>	<b>\$111,350.00</b>	<b>\$61,325.00</b>	<b>\$69,025.00</b>	<b>\$69,112.50</b>	<b>\$70,112.50</b>	<b>\$74,912.50</b>	<b>\$72,425.00</b>
<b>Administrative Expenses</b>											
Accountant	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$4,600.00	\$600.00	\$600.00	\$600.00	\$600.00
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$22,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
Insurance	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00
Crop Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$3,500.00	\$0.00
Owner Draw	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00
Legal Fees	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
US Trustee Fees	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00
<b>Sub-Total Admin. Ex.</b>	<b>\$8,600.00</b>	<b>\$8,600.00</b>	<b>\$8,600.00</b>	<b>\$13,600.00</b>	<b>\$30,600.00</b>	<b>\$8,600.00</b>	<b>\$17,600.00</b>	<b>\$8,600.00</b>	<b>\$8,600.00</b>	<b>\$28,600.00</b>	<b>\$16,600.00</b>
<b>Total</b>	<b>\$28,125.00</b>	<b>\$34,600.00</b>	<b>\$33,600.00</b>	<b>\$96,600.00</b>	<b>\$141,950.00</b>	<b>\$69,925.00</b>	<b>\$86,625.00</b>	<b>\$77,725.00</b>	<b>\$78,725.00</b>	<b>\$103,512.50</b>	<b>\$89,025.00</b>
<b>Net Income</b>	<b>\$0.00</b>	<b>\$50,400.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$38,371.00</b>	<b>\$0.00</b>	<b>\$108,180.00</b>	<b>\$0.00</b>	<b>\$20,853.00</b>	<b>\$0.00</b>	<b>\$122,345.50</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$85,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$179,321.00</b>	<b>\$64,666.00</b>	<b>\$194,805.00</b>	<b>\$61,460.00</b>	<b>\$29,578.00</b>	<b>\$40,000.00</b>	<b>\$211,370.50</b>
<b>EXPENSES</b>											
<b>Operating Expenses</b>											
Labor	\$7,500.00	\$16,000.00	\$25,000.00	\$27,500.00	\$17,000.00	\$23,500.00	\$28,000.00	\$21,500.00	\$29,500.00	\$37,000.00	\$64,100.00
Farm Manager	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00
Power & Utilities	\$1,000.00	\$1,000.00	\$1,000.00	\$15,000.00	\$1,500.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00
Irrigation	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chemicals	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	\$20,000.00	\$25,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$2,500.00
Fuel	\$1,000.00	\$500.00	\$500.00	\$2							

2022 KEY FARMS  
CASH COLLATERAL BUDGET

	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Total
TOTAL EXPENSES	\$28,125.00	\$34,600.00	\$43,600.00	\$36,600.00	\$141,950.00	\$69,925.00	\$86,625.00	\$77,712.50	\$78,712.50	\$103,512.50	\$89,025.00	\$129,275.00	\$979,662.50
NET INCOME	(\$28,125.00)	\$50,400.00	(\$43,600.00)	(\$36,600.00)	\$37,371.00	(\$5,259.00)	\$108,180.00	(\$16,252.50)	\$140,865.50	(\$63,512.50)	\$122,345.50	\$13,082.00	\$218,895.00
BEGINNING CASH	\$511,947.20	\$278,960.04	\$329,360.04	\$285,760.04	\$189,160.04	\$226,531.04	\$221,272.04	\$329,452.04	\$313,199.54	\$454,065.04	\$390,552.54	\$512,898.04	\$525,980.04
NET INCOME	(\$28,125.00)	\$50,400.00	(\$43,600.00)	(\$36,600.00)	\$37,371.00	(\$5,259.00)	\$108,180.00	(\$16,252.50)	\$140,865.50	(\$63,512.50)	\$122,345.50	\$13,082.00	
HOMESTEET	\$169,127.52												
GS LONG	\$6,395.55												
UNSECURED CREDIT	\$19,265.86												
CHAPTER 12 TRUSTE	\$10,073.22												
ENDING CASH	\$278,960.04	\$329,360.04	\$285,760.04	\$189,160.04	\$226,531.04	\$221,272.04	\$329,452.04	\$313,199.54	\$454,065.04	\$390,552.54	\$512,898.04	\$525,980.04	

2023 KEY FARMS  
CASH COLLATERAL BUDGET

Key Farms 2023

INCOME													
	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Total
2022 Inventory													
Fuji	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,460.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,460.00
Pink Lady	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,666.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,666.00
Honeycrisp	\$0.00	\$85,000.00	\$0.00	\$0.00	\$85,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$170,000.00
Azale Fuji	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,773.00	\$0.00	\$0.00	\$0.00	\$24,773.00
Early Pink Lady 2	\$0.00	\$0.00	\$0.00	\$0.00	\$94,321.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$94,321.00
Early Pink Lady 3	\$0.00	\$0.00	\$0.00	\$0.00	\$79,200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$79,200.00
Albilla	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Corn	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sunflowers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cherries	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Apple Advance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total 2022 Inventory	\$0.00	\$85,000.00	\$0.00	\$0.00	\$258,521.00	\$64,666.00	\$0.00	\$31,460.00	\$24,773.00	\$0.00	\$0.00	\$0.00	\$464,420.00
2023 Inventory													
Albilla 123	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,380.00	\$0.00	\$64,380.00	\$0.00	\$38,628.00	\$25,752.00	\$193,140.00
Albilla 238	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,750.00	\$0.00	\$27,750.00	\$0.00	\$13,875.00	\$18,875.00	\$83,250.00
Albilla 199	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$47,175.00	\$0.00	\$47,175.00	\$0.00	\$28,305.00	\$18,870.00	\$141,525.00
Albilla 232	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$55,500.00	\$0.00	\$55,500.00	\$0.00	\$27,750.00	\$27,750.00	\$166,500.00
Seed Corn	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28,500.00	\$28,500.00
Sunflowers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,600.00	\$7,600.00
Cherries Ranner	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$62,812.50	\$92,812.50	\$92,812.50
Apples 2023	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,000.00	\$40,000.00	\$40,000.00	\$120,000.00
Total 2023 Inventory	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$194,805.00	\$30,000.00	\$194,805.00	\$40,000.00	\$211,370.50	\$162,347.00	\$863,327.50
TOTAL INCOME	\$0.00	\$85,000.00	\$0.00	\$0.00	\$258,521.00	\$64,666.00	\$194,805.00	\$61,460.00	\$219,578.00	\$40,000.00	\$211,370.50	\$162,347.00	\$1,297,747.50
EXPENSES													
Operating Expenses													
Labor	\$7,500.00	\$16,000.00	\$25,000.00	\$27,500.00	\$17,000.00	\$28,500.00	\$28,000.00	\$21,500.00	\$29,500.00	\$37,000.00	\$89,100.00	\$34,500.00	\$361,100.00
Farm Manager	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$42,000.00
Power & Utilities	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,500.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$12,700.00
Irrigation	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
Chemicals	\$1,000.00	\$500.00	\$500.00	\$2,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$2,500.00	\$2,500.00	\$33,000.00
Repairs	\$1,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,500.00	\$3,700.00	\$6,500.00	\$5,000.00	\$4,800.00	\$1,000.00	\$1,100.00	\$48,600.00
Misc Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Land Rent	\$0.00	\$0.00	\$0.00	\$0.00	\$51,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$71,750.00	\$123,500.00
Equipment payments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Equipment rental	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Seed	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Custom	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,500.00	\$3,500.00	\$4,287.50	\$6,787.50	\$4,287.50	\$0.00	\$0.00	\$22,362.50
Pollination	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
Sub-Total Op. Exp.	\$14,000.00	\$26,000.00	\$35,000.00	\$83,000.00	\$112,750.00	\$66,375.00	\$69,025.00	\$69,112.50	\$70,112.50	\$66,912.50	\$97,425.00	\$114,675.00	\$824,337.50
Administrative Expenses													
Accountant	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$4,600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$11,200.00
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$22,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$0.00	\$30,000.00
Insurance	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$42,000.00
Crop Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00
Owner Draw	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$42,000.00
Legal Fees	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$12,000.00
US Trustee Fees	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$3,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$15,000.00
Sub Total Admin. Ex.	\$8,600.00	\$8,600.00	\$8,600.00	\$13,600.00	\$30,600.00	\$8,600.00	\$17,600.00	\$8,600.00	\$8,600.00	\$28,600.00	\$16,600.00	\$8,600.00	\$167,200.00

2023 KEY FARMS  
CASH COLLATERAL BUDGET

	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	AUG-23	SEP-23	Oct-23	Nov-23	Total
TOTAL EXPENSES	\$22,600.00	\$34,600.00	\$43,600.00	\$96,600.00	\$143,350.00	\$74,925.00	\$86,625.00	\$77,712.50	\$78,712.50	\$95,512.50	\$114,025.00	\$123,275.00	\$991,537.50
NET INCOME	(\$22,600.00)	\$50,400.00	(\$43,600.00)	(\$96,600.00)	\$115,171.00	(\$10,259.00)	\$108,180.00	(\$16,252.50)	\$140,865.50	(\$89,512.50)	\$97,345.50	\$39,072.00	\$306,210.00
BEGINNING CASH	\$525,980.04	\$302,939.31	\$353,339.31	\$309,739.31	\$213,139.31	\$328,310.31	\$318,051.31	\$426,231.31	\$409,978.81	\$550,844.31	\$495,331.81	\$592,677.31	
NET INCOME	(\$22,600.00)	\$50,400.00	(\$43,600.00)	(\$96,600.00)	\$115,171.00	(\$10,259.00)	\$108,180.00	(\$16,252.50)	\$140,865.50	(\$89,512.50)	\$97,345.50	\$39,072.00	
HOMESTREET	\$169,127.52												
CS LONG	\$6,395.55												
UNSECURED CREDIT	\$19,265.86												
CHAPTER 12 TRUSTE	\$5,651.80												
ENDING CASH	\$302,939.31	\$353,339.31	\$309,739.31	\$213,139.31	\$328,310.31	\$318,051.31	\$426,231.31	\$409,978.81	\$550,844.31	\$495,331.81	\$592,677.31	\$631,749.31	



## 2024 KEY FARMS

Key Farms 2024														
INCOME		Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Total
2023 Inventory														
Fuji	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,460.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,460.00
Pink Lady	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,666.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,666.00
Honeycrisp	\$0.00	\$85,000.00	\$0.00	\$0.00	\$85,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$170,000.00
Aztec Fuji	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,773.00	\$0.00	\$0.00	\$0.00	\$24,773.00
Early Pink Lady 2	\$0.00	\$0.00	\$0.00	\$0.00	\$94,321.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$94,321.00
Early Pink Lady 3	\$0.00	\$0.00	\$0.00	\$0.00	\$132,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$132,000.00
Albina	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Com	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sundowners	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cherries	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Apple Advance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total 2023 Inventory	\$0.00	\$85,000.00	\$0.00	\$0.00	\$311,321.00	\$64,666.00	\$0.00	\$0.00	\$31,460.00	\$24,773.00	\$0.00	\$0.00	\$0.00	\$517,220.00
2024 Inventory														
Albina 123	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,380.00	\$0.00	\$0.00	\$64,380.00	\$0.00	\$38,628.00	\$25,752.00	\$193,140.00
Albina 238	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,750.00	\$0.00	\$0.00	\$27,750.00	\$0.00	\$13,875.00	\$13,875.00	\$83,250.00
Albina 199	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$47,175.00	\$0.00	\$0.00	\$47,175.00	\$0.00	\$28,305.00	\$18,870.00	\$141,925.00
Albina 232	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$55,500.00	\$0.00	\$0.00	\$55,500.00	\$0.00	\$27,750.00	\$27,750.00	\$166,500.00
Seed Com	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28,500.00	\$28,500.00
Sundowners	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,600.00	\$7,600.00
Cherries Ranier	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$62,812.50	\$92,812.50	\$130,000.00
Apples 2024	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,000.00	\$40,000.00	\$50,000.00	\$130,000.00
Total 2024 Inventory	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$194,805.00	\$0.00	\$30,000.00	\$194,805.00	\$40,000.00	\$211,370.50	\$172,347.00	\$843,227.50
TOTAL INCOME		\$0.00	\$85,000.00	\$0.00	\$0.00	\$311,321.00	\$64,666.00	\$194,805.00	\$61,460.00	\$219,578.00	\$40,000.00	\$211,370.50	\$172,347.00	\$1,360,547.50
EXPENSES														
Operating Expenses														
Labor	\$7,500.00	\$16,000.00	\$25,000.00	\$27,500.00	\$17,000.00	\$28,500.00	\$28,000.00	\$21,500.00	\$29,500.00	\$37,000.00	\$94,100.00	\$34,500.00	\$366,100.00	
Farm Manager	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$42,000.00	
Power & Utilities	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,500.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	\$1,325.00	
Irrigation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00	
Chemicals	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$20,000.00	\$25,000.00	\$20,000.00	\$20,000.00	\$12,000.00	\$0.00	\$0.00	\$127,000.00	
Fuel	\$1,000.00	\$500.00	\$500.00	\$2,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$2,500.00	\$2,500.00	\$33,000.00	
Repairs	\$1,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$3,700.00	\$6,500.00	\$5,000.00	\$4,800.00	\$1,000.00	\$1,100.00	\$48,600.00	
Misc Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Land Rent	\$0.00	\$0.00	\$0.00	\$0.00	\$51,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$71,750.00	
Equipment payments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Equipment rental	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Seed	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,287.50	\$4,287.50	\$4,287.50	\$0.00	\$0.00	
Custom	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,500.00	\$3,500.00	\$3,500.00	\$6,787.50	\$0.00	\$0.00	\$0.00	\$0.00	
Pollination	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Sub-Total Op. Exp.	\$14,000.00	\$26,000.00	\$35,000.00	\$83,000.00	\$112,750.00	\$66,252.00	\$69,025.00	\$69,112.50	\$70,112.50	\$66,912.50	\$102,425.00	\$114,675.00	\$829,237.50	
Administrative Expenses														
Accountant	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$4,600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$22,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$0.00	
Insurance	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	
Crop Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$0.00	\$0.00	\$0.00	
Owner Draw	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$42,000.00	
Legal Fees	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$12,000.00	
US Trustee Fees	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$15,000.00	
Sub-Total Admin. Exp.	\$8,600.00	\$8,600.00	\$8,600.00	\$13,600.00	\$30,600.00	\$8,600.00	\$17,600.00	\$8,600.00	\$8,600.00	\$28,600.00	\$16,600.00	\$8,600.00	\$167,200.00	
TOTAL EXPENSES		\$22,600.00	\$34,600.00	\$43,600.00	\$96,600.00	\$143,350.00	\$77,625.00	\$77,712.50	\$78,712.50	\$95,512.50	\$119,025.00	\$123,275.00	\$996,437.50	



2024 KEY FARMS  
CASH COLLATERAL BUDGET

	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Total
NET INCOME	(\$29,688.00)	\$50,400.00	(\$43,668.00)	(\$96,098.00)	\$167,971.00	(\$16,259.00)	\$108,180.00	(\$16,252.00)	\$140,865.50	(\$55,512.00)	\$92,345.50	\$49,072.00	\$364,010.00
BEGINNING CASH	\$631,749.31	\$415,104.14	\$465,504.14	\$421,904.14	\$325,304.14	\$493,275.14	\$483,016.14	\$591,196.14	\$774,943.64	\$715,809.14	\$660,296.64	\$732,642.14	
NET INCOME	(\$29,688.00)	\$50,400.00	(\$43,668.00)	(\$96,098.00)	\$167,971.00	(\$16,259.00)	\$108,180.00	(\$16,252.00)	\$140,865.50	(\$55,512.00)	\$92,345.50	\$49,072.00	
HOMESTEET	\$169,127.52											\$169,127.52	
GS LONG	\$0.00											\$0.00	
UNSECURED CREDIT	\$19,265.86											\$19,265.86	
CHAPTER 12 TRUSTE	\$5,651.80											\$5,651.80	
ENDING CASH	\$415,104.14	\$465,504.14	\$421,904.14	\$325,304.14	\$493,275.14	\$483,016.14	\$591,196.14	\$774,943.64	\$715,809.14	\$660,296.64	\$732,642.14	\$607,668.96	

## **EXHIBIT 2**

### Key Farms Apple Return Summary

Gala		Kershaw	Price	Total	Ave per Bin
	2018	\$ 181.07			\$ 181.07
	2017	\$ 119.32			\$ 119.32
	2016	\$ 199.33	\$ -		\$ 199.33
	2015	\$ 155.53	\$ 94.26	\$ 15,745.77	\$ 134.76
	2014	\$ 139.42	\$ 108.46	\$ 29,968.07	\$ 124.85
	2013	\$ 210.55	\$ 158.79	\$ 60,033.69	\$ 169.99
	2012	\$ 310.25	\$ 281.35	\$ 64,493.53	\$ 287.01
Total Gala		\$ 162.06	\$ 160.71	\$170,241.06	\$ 147.89
Pink		Kershaw	Price	Total	
	2018	\$ 281.20			\$ 281.20
	2017	\$ 292.16			\$ 292.16
	2016	\$ 269.06	\$ -		\$ 269.06
	2015	\$ 395.03	\$ 229.28	\$ 30,332.84	\$ 332.23
	2014	\$ 373.03	\$ 222.55	\$ 44,742.81	\$ 292.99
	2013	\$ 318.54	\$ 333.58	\$ (962.64)	\$ 330.82
	2012	\$ 358.88	\$ 351.20	\$ 2,408.23	\$ 353.07
Total Pinks		\$ 286.67	\$ 284.15	\$ 76,521.24	\$ 267.19
Reds		Kershaw	Price	Total	
	2018	\$ 39.08			\$ 39.08
	2017	\$ 19.17			\$ 19.17
	2016	\$ 61.72	\$ 95.17		\$ 72.61
	2015	\$ 142.83	\$ 148.46	\$ (2,266.93)	\$ 145.32
	2014	\$ 49.43	\$ 66.76	\$ (8,683.58)	\$ 57.61
	2013	\$ 134.52	\$ 137.87	\$ (428.58)	\$ 137.04
	2012	\$ 156.22	\$ 191.42	\$ (6,759.18)	\$ 138.43
Total Reds		\$ 80.56	\$ 127.94	\$ (18,138.27)	\$ 81.46
Kedor Fuji		Kershaw	Price	Total	
	2018	\$ 144.64			\$ 144.64
	2017	\$ 209.56			\$ 209.56
	2016	\$ 229.17	\$ 213.29		\$ 307.49
	2015	\$ 269.51	\$ 267.45	\$ 115.04	\$ 268.63
	2014	\$ 116.14	\$ 188.23	\$ (3,243.84)	\$ 165.06
	2013	\$ -	\$ 256.29		\$ 256.29
	2012	\$ -	\$ 291.26		\$ 291.26
Total Kedor		\$ 164.88	\$ 243.30	\$ (3,128.80)	\$ 214.04
Aztec Fuji		Kershaw	Price	Total	

	2018	\$ 221.86			\$ 221.86
	2017	\$ 233.21			\$ 233.21
	2016	\$ 277.24	\$ 221.12		\$ 264.57
	2015	\$ 443.74	\$ 291.77	\$ 8,206.54	\$ 374.78
	2014	\$ -	\$ 233.77		\$ 233.77
	2013	\$ -	\$ 392.58		\$ 392.58
	2012	\$ -	\$ 234.82		\$ 234.82
Total Aztec		\$ 318.06	\$ 274.81		\$ 288.95
Honeycrisp					
		Kershaw	Price		
	2018	\$ 540.94			\$ 540.94
	2017	\$ 436.55			\$ 436.55
	2016	\$ 724.65	\$ -		\$ 724.65
	2015	\$ 653.14	\$ -		\$ 653.14
	2014	\$ 453.10	\$ -		\$ 453.10
	2013	\$ -	\$ 500.56		\$ 500.56
	2012	\$ -	\$ 597.01		\$ 597.01
Total Honeycrisp		\$ 566.86	\$ 548.78		\$ 488.08
Gingergold					
		Kershaw	Price		
	2018	\$ 138.64			\$ 138.64
	2017	\$ 301.77			\$ 301.77
	2016	\$ 110.99	\$ -		\$ 110.99
	2015	\$ -	\$ -		\$ -
	2014	\$ 85.30	\$ -		\$ 85.30
	2013	\$ -	\$ 192.60		\$ 192.60
	2012	\$ -	\$ 236.02		\$ 236.02
Total Gingergold		\$ 166.02	\$ 214.31		\$ 124.98
Total					
		Bins	Total		Ave per bin
	2018	2,730	\$ 542,401.62		\$ 198.68
	2017	2,637	\$ 540,423.60		\$ 204.94
	2016	2,686	\$ 666,680.28		\$ 248.21
	2015	2,607	\$ 651,378.71		\$ 257.87
	2014	4,655	\$ 722,246.87	\$233,701.77	\$ 155.16
	2013	3,126	\$ 555,001.45		\$ 177.54
	2012	4,025	\$1,153,258.53		\$ 286.52
		3,420	\$ 749,713.17		\$ 225.06

[illegible]

[illegible]

## **EXHIBIT 3**

SCHEDULE OF PLAN PAYMENTS

Payee	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	Total
Homestreet Bank	\$ 169,127.52	\$ 169,127.52	\$ 169,127.52	\$ 169,127.52	\$ 169,127.52	\$ 845,637.59
GS Long	\$ 6,395.55	\$ 6,395.55	\$ 6,395.55	\$ 6,395.55	\$ 6,395.55	\$ 19,186.65
Unsecured Creditors	\$ 19,265.86	\$ 19,265.86	\$ 19,265.86	\$ 19,265.86	\$ 19,265.86	\$ 96,329.30
Total Creditor Payments	\$ 194,788.93	\$ 194,788.93	\$ 194,788.93	\$ 188,393.38	\$ 188,393.38	\$ 961,153.54
Cumulative Creditor Payments	\$ 194,788.93	\$ 389,577.85	\$ 584,366.78	\$ 772,760.16	\$ 961,153.54	
Trustee Fee						
First \$450,000	\$ 19,478.89	\$ 19,478.89	\$ 6,042.21			\$ 45,000.00
Above \$450,000	\$ -	\$ -	\$ 4,031.00	\$ 5,651.80	\$ 5,651.80	\$ 15,334.61
Total Fee	\$ 19,478.89	\$ 19,478.89	\$ 10,073.22	\$ 5,651.80	\$ 5,651.80	\$ 60,334.61



## **EXHIBIT 4**

	Scheduled Value	Liquidation Percentage	Liquidation Value
2018 Crop	\$ 384,000.00	95%	\$ 364,800.00
2019 Crop	\$ 560,420.00	95%	\$ 532,399.00
Equipment	\$ 898,960.00	25%	\$ 224,740.00
Total	\$ 1,843,380.00		\$ 1,121,939.00

#### Claims

HomeStreet Bank	\$ 2,200,000.00
GS Long	\$ 18,000.00
Unsecured Creditors	\$ 96,000.00
Total Claims	\$ 2,314,000.00